



Lake Superior College
FOUNDATION

Major Gift Solicitation & Acceptance Procedure

- 1) Needs are identified by any given department or group at the College. Need must be confirmed by the Vice President of that area and/or the Vice President of Strategic Development.
- 2) Executive Director of the Lake Superior College (LSC) Foundation and LSC staff will identify potential donors of funding, goods, or services required to fulfill need identified and confirmed above.
- 3) Once potential donors are identified, consult with Vice President of Strategic Development regarding solicitation of said donor(s). All gifts must adhere to the LSC and Foundation Gift Acceptance Policy. If necessary, a gift review committee may be convened to review said gift prior to acceptance to ensure compliance with all College and MnSCU policies and local, state, and federal laws.
- 4) Prepare a written donor solicitation document based on donor intent. Some donors prefer not to require/request a donor solicitation document prior to presenting a gift. The donor's preference is the determiner for the process.
- 5) Once agreement on gift donation has been reached, prepare donor gift agreement documenting value, timing, intent, and any restrictions placed on said gift. Accept gift in manner determined by donor.
- 6) In accordance with all College and MnSCU policies and local, state, and federal laws, prepare any related documentation appropriate for the donor, LSC Foundation, LSC and MnSCU system in a timely manner.